



TO: All FHA-Approved Mortgages and Servicers

NEWS AND UPDATES

Home Equity Conversion Mortgage (HECM) Mortgagee Optional Election Assignment Extension to 120-Day Assignment Requirement

The Federal Housing Administration (FHA) has been advised that certain states' statute of limitations requirements prohibit a mortgagee from truthfully completing the Mortgagee Certification required to be signed at the time of assignment, per [Mortgagee Letter \(ML\) 2015-15](#). Today, FHA provided alternative certification language for the affected states via [Mortgagee Letter 2016-05](#). Mortgagees may request an extension of 30 days to the 120-day assignment requirement provided the sole reason a mortgagee is unable to submit the assignment request within the 120-day requirement is due to the state's statute of limitations (i.e., preventing the mortgagee from truthfully certifying to the Mortgagee Certification found in ML 2015-15); and therefore, the mortgagee will certify using the alternate language provided in Mortgagee Letter 2016-05.

Quick Links:

- View [Mortgagee Letter 2016-05](#) and all other MLs, including [Mortgagee Letter 2015-15](#), at: http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/letters/mortgagee
- The interim procedures are available at the FHA Connection message board at <https://entp.hud.gov/clas/html/main.cfm> and on the Home Equity Reverse Mortgage Information Technology (HERMIT) message board at <https://www.hecmisp.com/reporting/showreportcached.aspx>

Resources

Contact the FHA Resource Center:

- Visit our online knowledge base to obtain answers to frequently asked questions 24/7 at www.hud.gov/answers.
- E-mail the FHA Resource Center at answers@hud.gov. Emails and phone messages will be responded to during normal hours of operation, 8:00 AM to 8:00 PM (Eastern), Monday through Friday on all non-Federal holidays.
- Call 1-800-CALLFHA (1-800-225-5342). Persons with hearing or speech impairments may reach this number by calling the Federal Relay Service at 1-800-877-8339.

RESOURCE INFORMATION

FHA INFO Archives:	Visit the FHA INFO Archives to access FHA INFO messages issued from 2012 to the present.		
Subscribe/Unsubscribe Instructions:	<p>To subscribe to the Single Family FHA INFO mailing list you can use this link: FHA INFO or send a request by email to: answers@hud.gov</p> <p>Bulk subscriptions: To sign up your entire office or a large group, send the list of email addresses (in the format below) to: answers@hud.gov</p> <p style="padding-left: 40px;">aaa@xyz.com bbb@xyz.com ccc@xyz.com</p> <p>To Unsubscribe follow the unsubscribe instructions on that page.</p>		
Resource Links:	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> Archived Webinars Career Opportunities Contracting Opportunities Events & Training FHA Forms FHA Homeownership Centers FHA Mortgagee Letters </td> <td style="width: 50%; vertical-align: top;"> Foreclosure Assistance Grant Opportunities HUD Homes Property Listings HUD.gov Making Home Affordable Presidentially Declared Disaster Areas Visit our Single Family Home Page </td> </tr> </table>	Archived Webinars Career Opportunities Contracting Opportunities Events & Training FHA Forms FHA Homeownership Centers FHA Mortgagee Letters	Foreclosure Assistance Grant Opportunities HUD Homes Property Listings HUD.gov Making Home Affordable Presidentially Declared Disaster Areas Visit our Single Family Home Page
Archived Webinars Career Opportunities Contracting Opportunities Events & Training FHA Forms FHA Homeownership Centers FHA Mortgagee Letters	Foreclosure Assistance Grant Opportunities HUD Homes Property Listings HUD.gov Making Home Affordable Presidentially Declared Disaster Areas Visit our Single Family Home Page		



We hope that you will want to continue receiving information from HUD. We safeguard our lists and do not rent, sell, or permit the use of our lists by others, at any time, for any reason. Connect with HUD on [Social Media](#) and follow Secretary Castro on [Twitter](#) and [Facebook](#).